

July 26, 1976

Dear Dick,

It was very nice of you to ask me to attend the Rittenhouse breakfast. I think I was too old to be a charter member then, but I am glad I am not too old to come now.

I expect to be there and hope we will have some fun.

Cordially,

Mr. Wayne Johnson  
Medallic Art Company  
Old Ridgebury Road  
Danbury, Conn. 06810



# Collectors' Auctions, Ltd.

DICK JOHNSON, EXECUTIVE DIRECTOR

MAIL ADDRESS: P.O. BOX 2207, DANBURY, CT 06813 • TEL: (203)798-1100  
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August 24, 1966

Mr. Felix Newman  
8314 Cecil  
St. Louis MO 63102

Dear Sir:

Do you know any Washington University student who would be interested in an early WW donor medal?

It is not seen in our current auction. It is not an expensive medal, but should mean a lot to him.

Would you or anyone you know be interested?

Best personal regards,

Most cordially,

*Dick*  
Dick Johnson

WJG:JS

ENCLOSURE



448. **Elisha Hall Gregory 50th Anniversary Medical Career Medal, 1901**; 2 1/4-inch (57.4mm) tin. By C.G. Kunze, engr. Obv bearded bust left of doctor Gregory (1824-1906), graduated from Washington Univ 1849; joined St Louis Hospital 1851, was teacher of surgery & anatomy. Rev single line legend awarded by staff of St Louis Hospital on the 50th year of his career, uninscribed center reserve. (Storer 1380, Forrer 3:248). Light gray. Some abrasions from mishandling, but overall VF-EF. ....\$50-60

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

September 9, 1988

Mr. Dick Johnson  
Collectors' Auctions, Ltd.  
P. O. Box 2207  
Danbury, CT 06813

Dear Dick:

Thank you for notifying me about the auction of the St. Louis medal.  
I tried to interest several people here in it but to no avail.  
You were very kind to write me with respect to it.

My best to you.

Sincerely,

Eric P. Newman

EPN:bv

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCIETY

6450 Cecil Avenue, St. Louis, Missouri 63105

Dick Johnson  


August 30, 1993

Dear Dick:

The information you sent me on the 1880 Ledru Pantograph was most interesting.

I assume that you are the sales agent and that Paul Buccheri is still the owner. The University of Hartford Art School has possession of it. I did not know there was a price on it but I see the price of \$3000 plus transportation. It certainly should be kept available for the public.

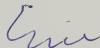
I discussed the matter with the American Numismatic Society.

The 7 foot length and 5.5 foot height make it a large item to absorb and ANS does not have the exhibit space. Perhaps the American Numismatic Association might have the space in its museum area.

I will keep thinking about it but for the moment I have no solution.

Thank you for bringing it to my attention.

Sincerely,



Eric P. Newman

**Is there a solution for the  
U.S. Mint's most pressing  
problem?**

I wrote the article on the reverse  
for the Sept 25<sup>th</sup> issue of E-Sylum.

If you have a few spare moments  
this holiday season, you might  
wish to read this.

*Merry Christmas!*

Dick Johnson

Dec 2006

# DRAMATIC SOLUTION TO THE RISING COST OF CENTS

Dick Johnson writes "The fact it costs more than a cent to manufacture a cent is causing problems not only in the U.S. but in all dollar denominated countries across the world. It calls for a dramatic solution. Here is that dramatic solution! At 11:59 some Saturday evening the government should proclaim all cents and nickels are revalued at 10 cents. We would all wake up next morning to read in our Sunday newspapers that we are all a little richer. All cents, nickels and dimes are to be valued at 10 cents at 12:01 that Sunday AM and for all time in the future. Thereafter all final cash transactions are to be priced "rounded down" or "rounded up" to multiples of 10 cents. Prices could still be quoted in cents, it is just the final price to be rounded off. Complaints that goods would cost more would be unsubstantiated. It would virtually even out in the end for everyone, buyers and sellers. A few cents different perhaps? So what! We all made a profit on the increased value of the cents and nickels in our possession at the time of reevaluation.

In a few weeks everything would all straighten out. The government would immediately stop its loss in striking these coins. And the efficiency to the overall economy would benefit everyone in the long term. Millions of dollars in savings! Our economy has advanced to the point the cent coin is indeed unnecessary. It has become obsolete like the "mill" denomination (we haven't used mills since the depression of the 1930s). Our economy has advanced many percent since Thomas Jefferson created our coinage system and named these denominations in 1784. Yet, we are still using 200-year old coin denominations!

But why revalue the nickel? Well, it is inevitable the same thing would happen shortly to the nickel that happened to the cent if it hasn't already - the cost of making these coins is more than their face value. Let's get it over with right away! Revalue both at the same time. All at once!

Who would it help? Coin collectors for one, savers with all those piggy banks full of cents, regular citizens who religiously tossed their small change on the top of the dresser every night until the pile got so high they had to be scooped off into jars. Also retailers who had a stock of cents on hand for their cashiers, banks with their stock of coin rolls in their vaults, the Federal Reserve with their vast holdings. Who else? Perhaps others. But who would it hurt? The Japanese for one. They have two ships anchored in the Delaware Bay anticipating that they could move in, buy up all the U.S. cents at face for the scrap value of the zinc and copper in all those coins returned to the Philadelphia Mint. They would have to send those ships back to Japan empty of any coin cargo.

Who else? Well the manufacturers of the zinc strip who blank and copper-coat those cent blanks would scream loudly - the companies themselves, their trade associations, their lobbying group, Americans for Common Cents. But they would be crying before they were hurt. If they would calmly sit down with mint officials and help devise a new coinage system, they could partake in a program that could result in far more business than they have now making cent blanks. Would you manufacturers be happy making the blanks for a new 50-cent piece?

How about vending machine companies with their millions of vending machines? Not too many accept cents or nickels. They are too busy retrofitting their machines for dollar coins - or worse yet - paper currency. Cashiers could put all cents, nickels and dimes in the same compartment in their cash drawers. That would leave a couple compartments open for dollar and half dollar coins. There will be more demand for these coins than before for an active commerce of the future. The Mint should cease manufacturing cents and nickels for circulation that Sunday. Monday morning halt striking all cents and nickels. Withdraw all cent and nickel dies. They could take their time striking dimes since there is already in existence three times the current need for a 10-cent piece.

The coins would continue to circulate until they wear out (as intended) and save billions and billions of dollars recalling, shipping, scraping, melting, recasting, rolling, blanking and recoinning those old coins into new coins! There would be NO coin shortage at any time under this plan. Put those idle presses that used to strike cents, nickels and dimes back to work striking halves and dollar coins. They could proof polish those existing cent and nickel dies and use these to strike proof coins for collectors. They could charge up to thirty times face value for these coins - they already do that for dollar coins anyway. The fact the dies were worn somewhat doesn't matter either. Regular proof coins look that worn today anyway. That should satisfy collectors and halt their complaints.

The Treasury department should immediately form a think tank of the best experts for analyzing the future of American coins. Consider what denominations, what size, what compositions, what designs, what new innovations, how to cut costs, how to speed the distribution system from mint to retail stores, incorporate new anti-counterfeiting devices, and put coins to new uses. It is inevitable. We must abolish the cent AND the nickel - at one-cent and five-cent value! Just don't abolish the existing coins."